



News Release

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SONIC TO PRESENT AT THE BEAR STEARNS 13TH ANNUAL RETAIL, RESTAURANTS & CONSUMER CONFERENCE

Company Reports Its Second Quarter Sales Affected by Inclement Weather

OKLAHOMA CITY (February 26, 2007) – Sonic Corp. (NASDAQ: SONC), the nation's largest chain of drive-in restaurants, today announced that the company will participate in the Bear Stearns 13th Annual Retail, Restaurants & Consumer Conference, which takes place in New York City, February 27-March 1. The investor presentation by Sonic's management is scheduled at 11:15 a.m. ET on Wednesday, February 28, 2007, and will be available to investors via a live audio webcast. A link to the webcast can be found at the investor section of the company's website, www.sonicdrivein.com, and the event will be available for replay using that same link for a period of 30 days.

Separately, the company reported that estimated system-wide same-store sales during its second quarter are expected to be near or slightly below the low end of the target range of a 2% to 4% increase. The lower sales growth reflects the harsh weather conditions experienced during January across many of the company's core markets. Additionally, because of the adverse weather, franchise openings for the quarter are expected to be 22 to 23 versus the approximately 30 originally anticipated. However, the company continues to expect that it will open 150 to 160 franchise drive-ins during the current fiscal year. Because of the softer sales and reduced new store openings, Sonic expects earnings for the second quarter ended February 28, 2007, to meet the lower end of its previously announced earnings outlook of \$0.09 to \$0.10 per diluted share.

As stated in the company's first quarter earnings release, this outlook includes the cumulative effect of a one-time refinancing charge (\$0.04 per diluted share) and dilution from the tender offer (\$0.04), offset to some extent by the retroactive benefit of the reinstatement of the worker opportunity tax credit (\$0.01 per diluted share). The current market consensus for the second quarter, as determined by independent analyst estimates, is higher than Sonic's stated expectations for the quarter as a result of the way these special charges have been treated in the various individual earnings estimates.

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Sonic expects to report its second quarter results after the market close on March 28, 2007. The company will provide an online Web simulcast of its earnings release conference call on Thursday, March 29, 2007, beginning at 10:00 a.m. ET. During that call, management will comment on Sonic's financial and operational results for the second quarter and first six months of the year and review the company's earnings outlook for the second half of fiscal 2007. An online replay of the conference call will be available approximately two hours following the conclusion of the live broadcast and will continue through April 29, 2007. A link to these events may be found at the investor section of the company's website, www.sonicdrivein.com.

Sonic, America's Drive-In, originally started as a hamburger and root beer stand in 1953 in Shawnee, Okla., called Top Hat Drive-In, and then changed its name to Sonic in 1959. The first drive-in to adopt the Sonic name is still serving customers in Stillwater, Okla. Sonic has more than 3,200 drive-ins coast to coast and in Mexico. More than a million customers eat at Sonic every day. For more information about Sonic Corp. and its subsidiaries, visit Sonic at www.sonicdrivein.com.

This press release contains forward-looking statements within the meaning of the federal securities laws. Forward-looking statements reflect management's expectations regarding future events and operating performance and speak only as of the date hereof. These forward-looking statements involve a number of risks and uncertainties. Factors that could cause actual results to differ materially from those expressed in, or underlying, these forward-looking statements are detailed in the company's annual and quarterly report filings with the Securities and Exchange Commission. The company undertakes no obligation to publicly release revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unforeseen events, except as required to be reported under the rules and regulations of the Securities and Exchange Commission.

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